

**FORM 4**  
 [ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL  
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SEC URITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person</p> <p><b>MANN STEPHEN</b></p> <p>(Last) (First) (Middle)</p> <p><b>645 FIFTH AVENUE</b></p> <p>(Street)</p> <p><b>NEW YORK, NY 10022</b></p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>ALEXANDERS INC [ ALX ]</b></p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p>
<p>3. Date of Earliest Transaction (MM/DD/YYYY)</p> <p align="center"><b>2/28/2005</b></p>		<p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>4. If Amendment, Date Original Filed (MM/DD/YYYY)</p>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (MM/DD/YYYY)	2A. Deemed Execution Date, if any (MM/DD/YYYY)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	2/28/2005		M	1500 A	\$70.375	1600	D
Common Shares	2/28/2005		S	1000 D	\$239	600	D
Common Shares	2/28/2005		S	500 D	\$240	100	D
Common Shares	3/1/2005		M	1000 A	\$70.375	1100	D
Common Shares	3/1/2005		S	1000 A	\$240.025	100	D

**Table II - Derivative Securities Beneficially Owned ( e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date (MM/DD/YY)	3A. Deemed Execution Date, if any (MM/DD/YY)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date	7. Title and Amount of Securities Underlying Derivative Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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3)			of (D) (Instr. 3, 4 and 5)		4)			Transaction(s) (Instr. 4)	(I) (Instr. 4)
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Options (Right to Buy)	\$70.375	2/28/2005	M	1000	<a href="#">(u)</a> 3/4/2009	Common Shares	1500	\$70.375	3500 D
Options (Right to Buy)	\$70.375	3/1/2005	M	1000	<a href="#">(u)</a> 3/4/2009	Common Shares	1000	\$70.375	2500 D

**Explanation of Responses:**  
 (1) Immediate.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANN STEPHEN 645 FIFTH AVENUE NEW YORK, NY 10022	X			

**Signatures**

/s/ **Stephen Mann**                      **3/2/2005**  
 Signature of Reporting Person                      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).  
 \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.  
 Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**End of Filing**